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EASEMENT AGREEMENT

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BIRD & SON, INC., a Massachusetts corporation ("Grantor") with offices in East Walpole, Massachusetts, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00) and other valuable considerations in hand paid, receipt of which is hereby acknowledged, does hereby grant unto Shell Oil Company, a Delaware corporation with offices at Two Shell Plaza in Houston, Texas ("Grantee") an easement for the purpose of construction, maintenance and repair of a slope on a parcel of land described as follows:

A tract of land located in the SW 1/4, Section 18, T.1N., R.1E., W.M., Multnomah County, Oregon:

Beginning at the initial point of the plat of North Front Street and Doane Street as recorded in Book 1133, Page 29 of Multnomah County Plat Records; Thence N. 31° 15' East 104.60 feet to a point on the Northeasterly right-of-way line of N.W. Front St. (formerly known as North Front St.); Thence N. 41° 42' 10" West along said right-of-way line 1,153.39 feet to a point which lies N. 41° 42' 10" West 159.00 feet from the most southerly corner of that tract of land described in deed to Shell Oil Company, as recorded in Book 517, Page 460, October 11, 1939 of Multnomah County Deed Records; Thence S. 48° 57' 25" East parallel with the Southeasterly line of said Shell Oil Tract 407.14 feet to the True Point of Beginning;

Thence N. 41° 42' 10" West parallel with said Northeasterly right-of-way line 80.00 feet; Thence N. 48° 57' 25" East parallel with said Southeasterly line 662.36 feet to a point which lies S. 48° 57' 25" West 140.00 feet from the Northeasterly line of said Shell Oil Company tract; Thence S. 41° 02' 35" East parallel with said Northeasterly line 80.00 feet; Thence S. 48° 57' 25" West parallel with said Southeasterly line 661.44 feet to the True Point of Beginning, hereafter called "Easement Area";

together with the rights of ingress and egress over the Easement Area for the exercise of the rights herein granted; but subject always to the following covenants and conditions which Grantee by acceptance of this Agreement assumes and agrees.

1. To defend and indemnify Grantor against all claims, suits, loss, cost and liability on account of injury or death of persons or damage to any property caused by or arising out of any exercise of the easement and rights herein granted and not solely by or out of any negligence of Grantor.
2. To obtain the written approval of Grantor prior to the commencement of any construction or major repair of the slope which approval shall not be unreasonably withheld.
3. That Grantor, its successors and assigns may modify the slope to accommodate the use for any purpose of Grantor's remaining property provided such modification does not interfere with lateral support of Grantee's property.
4. That if Grantor, its successors and assigns brings the adjoining property to suitable grade level, this Easement shall be extinguished as to that part or all of the property brought to suitable grade level.

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5. That Grantee shall keep the slope in good condition and repair and upon Grantee's failure to do so, Grantor may make such repairs which Grantee shall reimburse Grantor on demand.

6. That the easement and rights herein granted are nonexclusive and that Grantee reserves the right to use the Easement Area in any way and for any purpose not inconsistent with the rights herein granted including the right to grant easement rights to others.

7. That, if Grantee fails to construct the slope on any part or all of the Easement Area granted herein within ten (10) years after the date of this Agreement, then this Agreement shall be extinguished as to all or that part not so utilized.

8. Grantee shall not use this easement or any rights granted under said easement in a manner which will impede the maximum flow levels of the existing storm sewer system presently flowing through and across the above described Easement Area.

9. That in the event Grantee terminates the slope easement granted by Grantee to Grantor on the property lying immediately contiguous to the southeasterly line of said Easement Area then Grantor, at its option, shall have the right to terminate this Easement Agreement by giving notice. If Grantee has constructed the slope on any part or all of the Easement Area, Grantee shall, within nine months after notice has been given, construct at its property line and at its expense, a retaining wall in a manner satisfactory to Grantor (Grantor's approval shall not be unreasonably withheld) in order to prevent any damage to Grantor's property or structures located therein. If Grantee shall fail to so construct said retaining wall, then Grantor, at its option, shall have the right to construct said retaining wall and charge the entire cost thereof to Grantee.

10. All notices hereunder shall be written, shall be given by certified or registered letter or telegram, and shall be deemed given when the letter is deposited in the mail or the telegram with the telegraph company, postage or charges prepaid and directed to Grantor or Grantee (as the case may be) at its address specified herein.

11. This agreement comprises the entire agreement, and merges and supersedes all prior representations and understandings, between Grantor and Grantee concerning the subject matter of consideration hereof.

SUBJECT to the foregoing this Easement Agreement shall run with the land, and shall bind and inure to the benefit of Grantor's successors and assigns and Grantee's successors and assigns.

EXECUTED as of MARCH 17, 1981.

WITNESSES:

Mary B. Ferreira
Janet M. Mooney

BIRD & SON, INC.

By B. B. Babcock
EXECUTIVE VICE PRESIDENT

ATTEST:

Marilyn Buffington
CORPORATE SECRETARY
SHELL OIL COMPANY

WITNESSES:

J. V. Harvey
Barbara J. [unclear]

Attest:
J. R. [unclear]
J. L. CLEMENTS
MANAGER REAL ESTATE SERVICES
CORPORATE REAL ESTATE
ATTEST:
DANIEL R. MOORE
ASSISTANT SECRETARY

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MASSACHUSETTS
STATE OF CALIFORNIA) SS:
FIDELITY
COUNTY OF SAN JUAN)

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MARCH 17, 1981. Personally appeared R.G. BRASCOCK
who, being sworn, did say that he is EXECUTIVE VICE PRESIDENT
of Bird & Son, Inc. and that said instrument was signed in behalf of said
corporation by authority of its Board of Directors; and he acknowledged said
instrument to be its voluntary act and deed.

Before me:

My Commission Expires:

JUNE 9, 1983

Patricia Ann Jones
Notary Public

Bound by
Plenary National
Title Insurance Company

STATE OF TEXAS)
COUNTY OF HARRIS) SS:

MARCH 23, 1981. Personally appeared J. L. CLARK
who, being sworn, did say that he is Manager, Real Estate Division, Gulf Oil
of Shell Oil Company and that said instrument was signed in behalf of said
corporation by authority of its Board of Directors; and he acknowledged said
instrument to be its voluntary act and deed.

Before me:

My Commission Expires:

J. L. Clark
Notary Public
J. L. CLARK
Notary Public, State of Texas
My Commission Expires November 25, 1984



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NOTARY PUBLIC
J. L. CLARK
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES NOVEMBER 25, 1984

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MY COMMISSION EXPIRES NOVEMBER 25, 1984

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